

OTHER FUNDS



Gloucester County Public Schools
FY '14 Final Approved Budget

Central Food Services Fund

The Central Food Services Fund focuses on the activities of management and daily operation of all breakfast and lunch programs within the school division. All programs operate under the federal school food service program. Revenues include state and federal funds and locally generated funds such as sales, catering, rebates, and interest. The operation is self-supporting with no local contribution from the governing body.

During the 2012-2013 school year, 555,760 lunches and 153,058 breakfasts were served. Over 66.5% of the student population participates in the school lunch program. Over 22.5% of the student population participates in the school breakfast program. The FY 2014 Food Services budget totals \$2,392,135.

Meal prices for the 2013-2014 school year per grade level are as follows:

Grade:	Breakfast:	Lunch:
K-5	\$1.00	\$1.85
6-8	\$1.05	\$1.95
9-12	\$1.25	\$2.20
Reduced	\$0.30	\$0.40
Adult	\$1.35	\$2.75

Section Contents

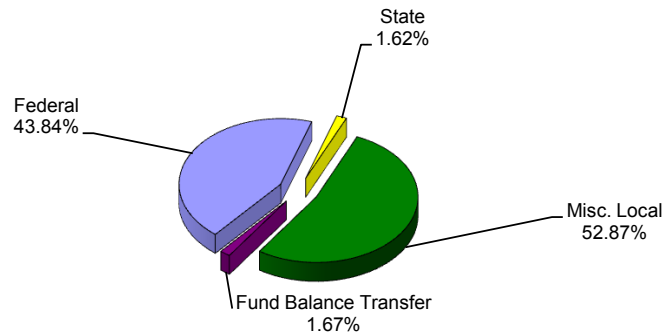
Revenue By Source
Appropriations



Gloucester County Public Schools
Central Food Services Fund Revenue By Source
2012-13 vs. 2013-14

SOURCE	2012-2013 Budget	2013-2014 Budget	Inc/(Dec)	Inc/(Dec)
Federal	\$ 978,041	\$ 1,048,618	\$ 70,577.00	7.2%
State	41,874	38,665	(3,209.00)	-7.7%
Misc. Local	1,264,703	1,264,852	149.00	0.0%
Fund Balance Transfer	40,000	40,000	-	0.0%
Total	\$ 2,324,618	\$ 2,392,135	\$ 67,517	2.9%

**Central Food Service Fund Revenue by Source for
FY 2014**



GLOUCESTER COUNTY PUBLIC SCHOOLS
2013-2014 Final Approved School Board Central Food Services Budget

Account	Account Title	FY 2011-2012 Actual	FY 2012-2013 Budget	FY 2013-2014 Budget
2131031000300300 REVENUE FROM LOCAL SOURCES				
31501010	INTEREST-BANK DEPOSIT	2,172.17	4,000.00	2,607.00
31612405	LOCAL SALES-ABG	63,666.95	95,562.00	76,400.00
31612410	LOCAL SALES-ACH	61,161.13	72,305.00	73,393.00
31612415	LOCAL SALES-BET	84,797.99	93,694.00	101,758.00
31612420	LOCAL SALES-BOT	96,012.95	129,788.00	115,216.00
31612425	LOCAL SALES-PET	45,047.88	61,376.00	54,057.00
31612430	LOCAL SALES-WAL	50,917.53	-	-
31612435	LOCAL SALES-PAGE	14,014.95	16,088.00	16,818.00
31612440	LOCAL SALES-PEASLEY	191,850.32	217,201.00	230,220.00
31612445	LOCAL SALES-GHS	474,564.29	558,689.00	569,477.00
31612460	CATERING REV	6,726.23	7,000.00	8,071.00
31813015	REBATES	12,362.09	7,000.00	14,835.00
31899100	INSURANCE RECOVERY	53,980.04	-	-
31899130	OTHER INCOME	348.30	1,000.00	1,000.00
31899200	RETURNED CHECK FEES	700.00	1,000.00	1,000.00
	Total	1,158,322.82	1,264,703.00	1,264,852.00
2132032000300300 REVENUE FROM STATE SOURCES				
32402150	MEAL REIMB	38,034.56	41,874.00	38,665.00
	Total	38,034.56	41,874.00	38,665.00
2133033000300300 REVENUE FROM FEDERAL SOURCES				
33302130	MEAL REIMB	947,879.27	936,041.00	988,053.00
33393600	FED HEAD START	40,113.33	42,000.00	60,565.00
	Total	987,992.60	978,041.00	1,048,618.00
2134034000300300 NON REVENUE				
34105010	FUND BALANCE TRANSFER	-	40,000.00	40,000.00
	Total	-	40,000.00	40,000.00
	Total	2,184,349.98	2,324,618.00	2,392,135.00

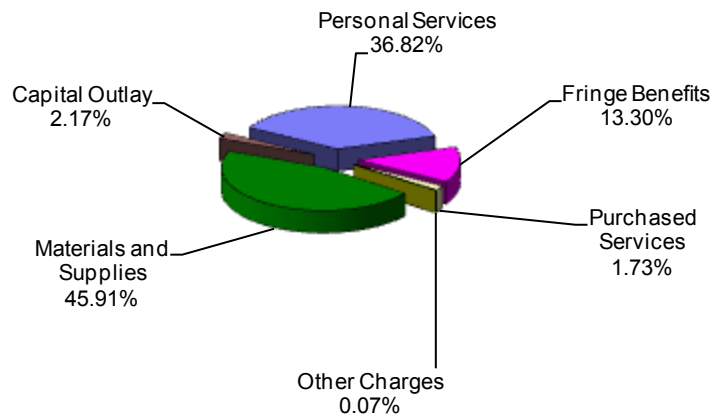


Gloucester County Public Schools
FY '14 Final Approved Budget

Approved FY '14 Central Food Services Fund by Major Object

Personal Services	\$ 880,837
Fringe Benefits	318,126
Purchased Services	41,406
Other Charges	1,548
Materials and Supplies	1,098,322
Capital Outlay	51,896
 Total of CFS Object Codes	 \$ 2,392,135

**Central Food Services Fund by Major Object for
FY 2014**



GLOUCESTER COUNTY PUBLIC SCHOOLS
2013-2014 Final Approved School Board Central Food Services Budget

Account	Account Title	FY 2011-2012 Actual	FY 2012-2013 Budget	FY 2013-2014 Request
PERSONAL SERVICES				
41110000	ADMINISTRATIVE SALARIES	79,053.96	85,251.00	86,956.00
41150000	CLERICAL SALARIES	49,653.44	53,484.00	54,553.00
41170000	OPERATIVE SALARIES	249,239.66	284,733.00	270,891.00
41192000	WAREHSE WORKER SALARIES	13,581.00	14,646.00	14,939.00
41193000	FOOD SVC WORKER SALARIES	343,125.82	348,585.00	379,721.00
41520000	SUBSTITUTE SALARIES	63,315.56	73,777.00	73,777.00
	Total	797,969.44	860,476.00	880,837.00
FRINGE BENEFITS				
42100000	FICA	57,962.73	66,298.00	67,854.00
42210000	VRS	68,053.39	63,745.00	64,644.00
42310000	HMP	125,445.88	138,383.00	159,768.00
42400000	GROUP LIFE	1,541.72	7,221.00	7,319.00
42500000	DISABILITY INSURANCE	569.14	583.00	601.00
42600000	UNEMPLOYMENT INSURANCE	200.28	2,500.00	2,500.00
42720000	WORKERS COMPENSATION	8,272.44	9,350.00	9,350.00
42800000	ACCUMULATED LEAVE	8,012.50	6,090.00	6,090.00
	Total	270,058.08	294,170.00	318,126.00
PURCHASED SERVICES				
43173000	OTHER CONTRACTED SVCS	10,700.56	29,382.00	25,944.00
43310000	REPAIR & MAINTAIN	-	20,462.00	15,462.00
43500000	PRINTING	-	238.00	-
	Total	10,700.56	50,082.00	41,406.00
OTHER CHARGES				
45210000	POSTAGE	-	380.00	-
45230000	TELEPHONE	1,161.04	600.00	1,200.00
45510000	TRAVEL-MILEAGE	-	618.00	-
45800000	STAFF DEVELOPMENT	129.00	2,416.00	200.00
45810000	DUES & MEMBERSHIP	32.00	238.00	148.00
	Total	1,322.04	4,252.00	1,548.00
MATERIALS AND SUPPLIES				
46001000	OFFICE SUPPLIES	3,621.65	8,089.00	7,089.00
46002000	FOOD SUPPLIES	837,520.17	950,800.00	970,109.00
46007500	MAINTENANCE REPAIR PARTS	-	-	11,000.00
46011000	UNIFORMS	3,826.49	10,690.00	11,277.00
46014000	OTHER OPERATING SUPPLIES	17,400.76	49,946.00	36,446.00
46022000	INVENTORY SUPPLIES	49,433.82	62,801.00	62,401.00
	Total	911,802.89	1,082,326.00	1,098,322.00
CAPITAL OUTLAY				
48101000	CAPITAL OUTLAY REPLACE	124,187.84	18,525.00	36,896.00
48201000	CAPITAL OUTLAY NEW	5,611.18	14,787.00	15,000.00
	Total	129,799.02	33,312.00	51,896.00
	Total	2,121,652.03	2,324,618.00	2,392,135.00

GLOUCESTER COUNTY PUBLIC SCHOOLS
2013-2014 Final Approved School Board Central Food Services Budget

Account	Account Title	FY 2011-2012 Actual	FY 2012-2013 FTE's	FY 2012-2013 Budget	FY 2013-14 FTE's	FY 2013-14 Request
2146050651600490 ADMINISTRATION AND WAREHOUSE						
41110000	ADMINISTRATIVE SALARIES	79,053.96	1.00	85,251.00	1.00	86,956.00
41150000	CLERICAL SALARIES	49,653.44	1.75	53,484.00	1.75	54,553.00
41192000	WAREHSE WORKER SALARIES	13,581.00	0.50	14,646.00	0.50	14,939.00
41520000	SUBSTITUTE SALARIES	192.00		-		-
42100000	FICA	10,999.56		12,200.00		12,435.00
42210000	VRS	17,045.97		19,158.00		19,541.00
42310000	HMP	18,027.70		19,822.00		24,948.00
42400000	GROUP LIFE	399.21		1,826.00		1,862.00
42500000	DISABILITY INSURANCE	569.14		583.00		601.00
42600000	UNEMPLOYMENT INSURANCE	200.28		2,500.00		2,500.00
42720000	WORKERS COMPENSATION	8,272.44		9,350.00		9,350.00
42800000	ACCUMULATED LEAVE	8,012.50		6,090.00		6,090.00
43173000	OTHER CONTRACTED SVCS	1,396.37		17,538.00		13,700.00
43310000	REPAIR & MAINTAIN	-		5,000.00		-
43500000	PRINTING	-		238.00		-
45210000	POSTAGE	-		380.00		-
45230000	TELEPHONE	1,161.04		600.00		1,200.00
45510000	TRAVEL-MILEAGE	-		618.00		-
45800000	STAFF DEVELOPMENT	129.00		2,416.00		200.00
45810000	DUES & MEMBERSHIP	32.00		190.00		100.00
46001000	OFFICE SUPPLIES	3,484.93		6,000.00		5,000.00
46002000	FOOD SUPPLIES	377.91		13,500.00		10,000.00
46007500	MAINTENANCE REPAIR PARTS	-		-		11,000.00
46011000	UNIFORMS	3,826.49		4,413.00		5,000.00
46014000	OTHER OPERATING SUPPLIES	7,684.38		24,000.00		10,000.00
46022000	INVENTORY SUPPLIES	330.41		2,750.00		1,000.00
48101000	CAPITAL OUTLAY REPLACE	124,187.84		18,525.00		36,896.00
48201000	CAPITAL OUTLAY NEW	5,611.18		14,787.00		15,000.00
	Total	354,228.75	3.25	335,865.00	3.25	342,871.00

2146175651600490 TC WALKER EDUCATION CENTER

41170000	OPERATIVE SALARIES	-		-		20,381.00
41520000	SUBSTITUTE SALARIES	-		-		1,672.00
42100000	FICA	-		-		1,688.00
42210000	VRS	-		-		2,006.00
42310000	HMP	-		-		5,796.00
42400000	GROUP LIFE	-		-		243.00
43173000	OTHER CONTRACTED SVCS	-		-		400.00
46002000	FOOD SUPPLIES	-		-		22,809.00
46014000	OTHER OPERATING SUPPLIES	-		-		500.00
46022000	INVENTORY SUPPLIES	-		-		1,350.00
	Total	-	-	-	-	56,845.00

GLOUCESTER COUNTY PUBLIC SCHOOLS
2013-2014 Final Approved School Board Central Food Services Budget

Account	Account Title	FY 2011-2012 Actual	FY 2012-2013 FTE's	FY 2012-2013 Budget	FY 2013-14 FTE's	FY 2013-14 Request
2146230651600490 ABINGDON ELEMENTARY SCHOOL						
41170000	OPERATIVE SALARIES	17,522.04		31,071.00		33,686.00
41193000	FOOD SVC WORKER SALARIES	27,040.71		32,596.00		21,285.00
41520000	SUBSTITUTE SALARIES	9,405.89		7,380.00		6,464.00
42100000	FICA	4,017.96		5,436.00		4,700.00
42210000	VRS	3,471.70		4,213.00		4,190.00
42310000	HMP	4,397.30		5,699.00		5,796.00
42400000	GROUP LIFE	77.80		510.00		507.00
43173000	OTHER CONTRACTED SVCS	1,066.56		903.00		903.00
43310000	REPAIR & MAINTAIN	-		1,195.00		1,195.00
46001000	OFFICE SUPPLIES	3.40		232.00		232.00
46002000	FOOD SUPPLIES	76,693.31		88,500.00		88,500.00
46011000	UNIFORMS	-		514.00		514.00
46014000	OTHER OPERATING SUPPLIES	597.44		238.00		238.00
46022000	INVENTORY SUPPLIES	4,023.55		5,185.00		5,185.00
	Total	148,317.66	-	183,672.00	-	173,395.00
2146240651600490 ACHILLES ELEMENTARY SCHOOL						
41170000	OPERATIVE SALARIES	16,470.91		17,852.00		18,209.00
41193000	FOOD SVC WORKER SALARIES	29,071.08		32,134.00		37,151.00
41520000	SUBSTITUTE SALARIES	7,803.05		7,099.00		6,464.00
42100000	FICA	3,906.88		4,368.00		4,730.00
42210000	VRS	4,877.90		4,216.00		4,300.00
42310000	HMP	10,666.92		11,520.00		11,592.00
42400000	GROUP LIFE	109.30		510.00		520.00
43173000	OTHER CONTRACTED SVCS	718.00		1,060.00		1,060.00
43310000	REPAIR & MAINTAIN	-		1,195.00		1,195.00
46001000	OFFICE SUPPLIES	30.06		190.00		190.00
46002000	FOOD SUPPLIES	63,168.80		79,550.00		79,550.00
46011000	UNIFORMS	-		500.00		500.00
46014000	OTHER OPERATING SUPPLIES	5,668.90		4,000.00		4,000.00
46022000	INVENTORY SUPPLIES	2,844.41		2,878.00		2,878.00
	Total	145,336.21	-	167,072.00	-	172,339.00
2146250651600490 BETHEL ELEMENTARY SCHOOL						
41170000	OPERATIVE SALARIES	29,338.08		31,708.00		32,343.00
41193000	FOOD SVC WORKER SALARIES	27,177.30		30,562.00		32,065.00
41520000	SUBSTITUTE SALARIES	6,379.35		8,506.00		7,578.00
42100000	FICA	4,361.81		5,415.00		5,507.00
42210000	VRS	4,589.20		4,055.00		5,190.00
42310000	HMP	11,317.90		11,274.00		17,514.00
42400000	GROUP LIFE	102.72		491.00		628.00
43173000	OTHER CONTRACTED SVCS	946.86		903.00		903.00
43310000	REPAIR & MAINTAIN	-		1,195.00		1,195.00
46001000	OFFICE SUPPLIES	14.94		57.00		57.00
46002000	FOOD SUPPLIES	71,154.20		85,800.00		85,800.00
46011000	UNIFORMS	-		665.00		665.00
46014000	OTHER OPERATING SUPPLIES	766.75		4,988.00		4,988.00
46022000	INVENTORY SUPPLIES	4,729.20		6,500.00		6,500.00
	Total	160,878.31	-	192,119.00	-	200,933.00

GLOUCESTER COUNTY PUBLIC SCHOOLS
2013-2014 Final Approved School Board Central Food Services Budget

Account	Account Title	FY 2011-2012 Actual	FY 2012-2013 FTE's	FY 2012-2013 Budget	FY 2013-14 FTE's	FY 2013-14 Request
2146260651600490 BOTETOURT ELEMENTARY SCHOOL						
41170000	OPERATIVE SALARIES	38,040.67		41,238.00		42,063.00
41193000	FOOD SVC WORKER SALARIES	39,878.04		47,089.00		49,487.00
41520000	SUBSTITUTE SALARIES	3,259.25		6,000.00		9,361.00
42100000	FICA	5,623.65		7,217.00		7,720.00
42210000	VRS	7,162.41		6,207.00		6,331.00
42310000	HMP	14,788.20		15,673.00		16,128.00
42400000	GROUP LIFE	160.38		751.00		766.00
43173000	OTHER CONTRACTED SVCS	1,103.71		1,500.00		1,500.00
43310000	REPAIR & MAINTAIN	-		760.00		760.00
45810000	DUES & MEMBERSHIP	-		48.00		48.00
46001000	OFFICE SUPPLIES	-		52.00		52.00
46002000	FOOD SUPPLIES	70,096.64		89,500.00		89,500.00
46011000	UNIFORMS	-		665.00		665.00
46014000	OTHER OPERATING SUPPLIES	794.39		1,330.00		1,330.00
46022000	INVENTORY SUPPLIES	5,560.89		5,550.00		5,550.00
	Total	186,468.23	-	223,580.00	-	231,261.00

2146270651600490 PETSWORTH ELEMENTARY SCHOOL

41170000	OPERATIVE SALARIES	38,241.00		41,239.00		19,250.00
41193000	FOOD SVC WORKER SALARIES	19,224.06		19,624.00		36,832.00
41520000	SUBSTITUTE SALARIES	9,696.18		6,536.00		6,687.00
42100000	FICA	5,030.94		5,157.00		4,802.00
42210000	VRS	6,093.60		5,242.00		4,945.00
42310000	HMP	10,516.20		11,357.00		18,585.00
42400000	GROUP LIFE	136.40		634.00		598.00
43173000	OTHER CONTRACTED SVCS	915.60		1,078.00		1,078.00
43310000	REPAIR & MAINTAIN	-		2,613.00		2,613.00
46001000	OFFICE SUPPLIES	3.04		52.00		52.00
46002000	FOOD SUPPLIES	47,054.21		69,000.00		69,000.00
46011000	UNIFORMS	-		665.00		665.00
46014000	OTHER OPERATING SUPPLIES	702.68		6,000.00		6,000.00
46022000	INVENTORY SUPPLIES	2,530.71		4,500.00		4,500.00
	Total	140,144.62	-	173,697.00	-	175,607.00

2146280651600490 TC WALKER ELEMENTARY SCHOOL

41170000	OPERATIVE SALARIES	16,500.00		-		-
41193000	FOOD SVC WORKER SALARIES	23,614.56		-		-
41520000	SUBSTITUTE SALARIES	7,431.69		-		-
42100000	FICA	3,490.62		-		-
42210000	VRS	2,846.16		-		-
42310000	HMP	9,964.38		-		-
42400000	GROUP LIFE	63.78		-		-
43173000	OTHER CONTRACTED SVCS	862.20		-		-
46001000	OFFICE SUPPLIES	43.49		-		-
46002000	FOOD SUPPLIES	41,086.67		-		-
46014000	OTHER OPERATING SUPPLIES	121.38		-		-
46022000	INVENTORY SUPPLIES	3,169.05		-		-
	Total	109,193.98	-	-	-	-

GLOUCESTER COUNTY PUBLIC SCHOOLS
2013-2014 Final Approved School Board Central Food Services Budget

Account	Account Title	FY 2011-2012 Actual	FY 2012-2013 FTE's	FY 2012-2013 Budget	FY 2013-14 FTE's	FY 2013-14 Request
2146300651600490 PEASLEY MIDDLE SCHOOL						
41170000	OPERATIVE SALARIES	32,223.00		34,831.00		35,505.00
41193000	FOOD SVC WORKER SALARIES	66,634.92		72,776.00		71,797.00
41520000	SUBSTITUTE SALARIES	1,148.41		12,757.00		12,928.00
42100000	FICA	7,111.42		9,208.00		9,198.00
42210000	VRS	8,801.00		7,600.00		7,578.00
42310000	HMP	20,816.64		22,482.00		31,563.00
42400000	GROUP LIFE	197.20		920.00		917.00
43173000	OTHER CONTRACTED SVCS	1,658.10		2,000.00		2,000.00
43310000	REPAIR & MAINTAIN	-		3,629.00		3,629.00
46001000	OFFICE SUPPLIES	11.28		80.00		80.00
46002000	FOOD SUPPLIES	135,871.81		158,100.00		168,100.00
46011000	UNIFORMS	-		1,300.00		1,300.00
46014000	OTHER OPERATING SUPPLIES	622.73		2,800.00		2,800.00
46022000	INVENTORY SUPPLIES	7,084.79		14,750.00		14,750.00
	Total	282,181.30	-	343,233.00	-	362,145.00
2146310651600490 GLOUCESTER HIGH SCHOOL						
41170000	OPERATIVE SALARIES	60,903.96		86,794.00		69,454.00
41193000	FOOD SVC WORKER SALARIES	110,485.15		113,804.00		131,104.00
41520000	SUBSTITUTE SALARIES	17,999.74		25,499.00		22,623.00
42100000	FICA	13,419.89		17,297.00		17,074.00
42210000	VRS	13,165.45		13,054.00		10,563.00
42310000	HMP	24,950.64		40,556.00		27,846.00
42400000	GROUP LIFE	294.93		1,579.00		1,278.00
43173000	OTHER CONTRACTED SVCS	2,033.16		4,400.00		4,400.00
43310000	REPAIR & MAINTAIN	-		4,875.00		4,875.00
46001000	OFFICE SUPPLIES	30.51		1,426.00		1,426.00
46002000	FOOD SUPPLIES	332,016.62		366,850.00		356,850.00
46011000	UNIFORMS	-		1,968.00		1,968.00
46014000	OTHER OPERATING SUPPLIES	442.11		6,590.00		6,590.00
46022000	INVENTORY SUPPLIES	19,160.81		20,688.00		20,688.00
	Total	594,902.97	-	705,380.00	-	676,739.00
Central Food Service Total		2,121,652.03	3.25	2,324,618.00	3.25	2,392,135.00



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Gloucester County Public Schools FY '14 Final Approved Budget

Capital Improvements Fund

The Capital Improvements Fund includes major repairs to facilities and the purchase of school buses, vehicles, and other large equipment. Gloucester County requires that a capital improvement project be greater than \$50,000 in cost, constitute a substantial change or improvement to the fixed assets of the school system, and have a useful life expectancy of greater than five years. Revenues for this fund include debt proceeds and local contributions.

Section Contents

- CIP Current Year Projects
- CIP Revenues
- CIP Expenditures



**Gloucester County Public Schools
Capital Needs
FY 2013-2014**

Fund Balance:

T.C. Walker Education Center	Renovation	\$ 2,243,000	* est.
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CIP Committee Recommended:

Site	Project	Amount
Transportation/Operations	School Buses (3)/Vehicles/ Equipment	\$ 295,000
Gloucester High School	Refurbish Track	\$ 233,820
Various Schools	VOIP	\$ 130,000
Various Schools	Roof/HVAC Replacement	\$ 5,000,000
	Sub Total	\$ 5,658,820
	Grand Total	\$ 7,901,820

Other Needs:

Site	Project	Amount
GHS	Replace Tennis Courts	\$ 400,000
GHS, Peasley	Flooring Replacement	\$ 200,000
Various Schools	Bathroom Renovations	\$ 160,000
Various Schools	Casework In Classrooms	\$ 95,000
All Schools	Retrofit/Convert Lighting	\$ 300,000
Botetourt, Petsworth	Replace Playground Equipment	\$ 360,000
	Sub Total	\$ 1,515,000

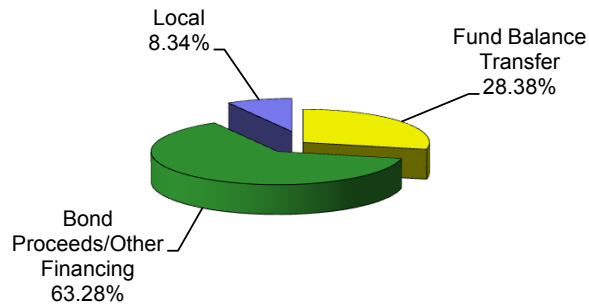
*The Board of Supervisors appropriated \$2,343,000 on March 5, 2013, in FY 2013 for the refurbishment of the Thomas Calhoun Walker Education Center. The actual balance will be re-appropriated at the start of the 2014 fiscal year. The School Board offices are expected to relocate to this facility in late December.

Gloucester County Public Schools
Capital Improvements Fund
2012-13 vs. 2013-14

Revenue by Source

SOURCE	2012-2013 Budget	2013-2014 Budget	Inc/(Dec)
Bond Proceeds/Other Financing	\$ -	\$ 5,000,000	\$ 5,000,000
State	-	-	-
Local	422,400	658,820	236,420.00
Fund Balance Transfer (est.)	-	2,243,000	2,243,000
Total	\$ 422,400	\$ 7,901,820	\$ 7,479,420

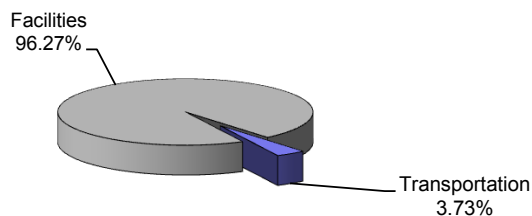
**Capital Improvements Fund Revenue by Source
for FY 2014**



Fund by Category

CATEGORY	2012-13 Budget	2013-14 Budget	Inc/(Dec)
Transportation/Operations	\$ 360,000	\$ 295,000	\$ (65,000)
Facilities	62,400	7,606,820	7,544,420
TOTAL	\$ 422,400	\$ 7,901,820 *	\$ 7,479,420

**Capital Improvements Fund by Category
for FY 2014**



*Includes an estimated balance of \$2,243,000 for the Thomas Calhoun Walker Education Facility renovation project.



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Gloucester County Public Schools FY '14 Final Approved Budget

Debt Service Fund

The Debt Service Fund includes principal and interest payments and fees for VPSA Bonds and Literary Loan payments. This fund is maintained by the county. This section is for illustrative purposes only and reflects only that portion of the total fund that relates to the school division. The county expects to receive reimbursement from the federal government for interest on Qualified School Construction Bonds (QSCBs) in the amount of \$229,745.

Section Contents

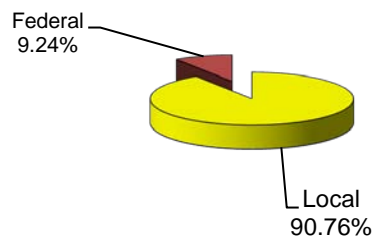
Revenue by Source
Appropriations

Gloucester County Public Schools
Debt Service Fund
2012-13 vs. 2013-14

Revenue By Source

SOURCE	2012-2013 Budget	2013-2014 Budget	Inc/(Dec)
Local	\$ 2,646,875	\$ 2,256,809	\$ (390,066)
Federal	-	229,745	229,745
Total	\$ 2,646,875	\$ 2,486,554	\$ (160,321)

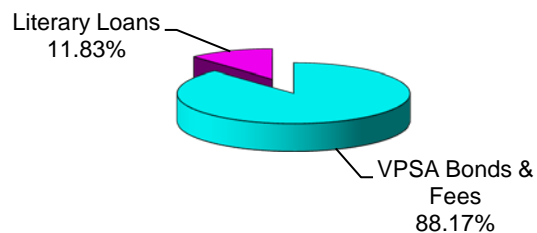
**Debt Service Fund Revenue by Source
for FY 2014**



Expenditures

CATEGORY	2012-2013 Budget	2013-2014 Budget	Inc/(Dec)
VPSA Bonds & Fees	\$ 2,073,029	\$ 2,192,444	\$ 119,415
Literary Loans	573,846	294,110	(279,736)
Total	\$ 2,646,875	\$ 2,486,554	\$ (160,321)

Debt Service Expenditures for FY 2014



GLOUCESTER COUNTY PUBLIC SCHOOLS
2013-2014 Final Approved School Board Operating Budget

Account	Account Title	FY 2011-2012 Actual	FY 2012-2013 Budget	FY 2013-2014 Budget
49111000	REDEMPTION PSA BONDS	1,328,609.00	1,237,168.00	1,185,909.00
49112000	REDEMPTION LITERARY LOANS	540,000.00	513,196.00	250,000.00
49121000	INTEREST PSA LOANS	887,836.42	830,861.00	1,001,535.00
49122000	INTEREST LITERARY LOANS	78,099.79	60,650.00	44,110.00
49131000	FISCAL AGENT FEES	3,650.00	5,000.00	5,000.00
Total		2,838,195.21	2,646,875.00	2,486,554.00

* In FY 2014, an interest rebate in the amount of \$229,745 is expected from the Federal Government to offset the QSCB bond interest. This amount may be affected by sequestration.



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Gloucester County Public Schools FY '14 Final Approved Budget

Construction Fund

On April 16, 2011, Page Middle School was heavily damaged by a tornado. At the November 15, 2011 Board of Supervisors meeting, the Board agreed in principal to borrow \$18 million for the replacement of Page Middle School. These funds would be in addition to any insurance recoveries.

In FY 2012 a construction fund was established to account for insurance proceeds and other funds related to the insurance claim and the replacement of Page Middle School. On April 10, 2012, The School Board approved by a majority vote the building of a new middle school on property near the corner of T. C. Walker Road and the George Washington Memorial Highway. For this project the School Division was awarded and received \$6 million in Qualified School Construction Bonds (QSCB) in FY 2013. QSCB bonds provide financing at zero or near zero interest with the locality receiving reimbursement for the interest expense. It is anticipated that the remaining \$12 million funding commitment will be borrowed in FY 2014.

Preliminary site work is nearing completion. Construction bid documents will be released this summer with completion estimated for the September 2015 school opening.

Section Contents

Revenue By Source
Appropriations

Gloucester County Public Schools
Construction Fund
2012-13 vs. 2013-14

Revenue

SOURCE	2012-13 Budget	2013-14 Budget	Inc/(Dec)
Construction Fund:			
LOCAL			
Insurance Recovery	\$ 9,500,000.00	\$ 2,724,934	\$ (6,775,066)
Other Income	-	1,000,000	1,000,000
Interest	-	9,000	9,000
SCHOOL CONSTRUCTION			
VPSA Bond Proceeds		12,000,000	12,000,000
Snap Interest		36,000	36,000
Fund Balance		9,866,494	9,866,494
Grand Total:	\$ 9,500,000.00	\$ 25,636,428	\$ 16,136,428

Expenditures

CATEGORY	2012-13 Budget	2013-14 Budget	Inc/(Dec)
Construction Fund:			
Professional Services	\$ -	\$ 500,000	\$ 500,000
Capital Outlay Replacement	9,500,000	15,000,000	5,500,000
Fund Balance	\$	\$ 10,136,428	10,136,428
Grand Total:	\$ 9,500,000.00	\$ 25,636,428	\$ 16,136,428